



RETIREMENT COMMITTEE

Wednesday, August 11, 2021
Roughrider Room, State Capitol
Bismarck, North Dakota

- 9:00 a.m. Call to order
Roll call
Comments by the Chairman
Review of the [Supplementary Rules of Operation and Procedure of the North Dakota Legislative Management](#)
- 9:10 a.m. Presentation by the Legislative Council staff of a [background memorandum](#) regarding the committee's assigned duty to develop a plan for new hires under the Public Employees Retirement System main system to participate in the defined contribution plan and to close the defined benefit plan to new entries effective January 1, 2024
- 9:20 a.m. [Presentation](#) by Mr. Luke Martel, Director of Employment, Labor, and Retirement Program, National Conference of State Legislatures, regarding alternatives to traditional defined benefits plans and of studies conducted by other states
- 10:05 a.m. [Presentation](#) by Mr. Scott Miller, Executive Director, Public Employees Retirement System, regarding the estimated unfunded liability of the main retirement plan, issues related to the impact of closing the defined benefit plan, and the possible impacts of separating political subdivisions from state employees
- 11:05 a.m. Presentation by Mr. Terry Traynor, Executive Director, [North Dakota Association of Counties](#), and Mr. Blake Crosby, Executive Director, [North Dakota League of Cities](#), regarding issues related to closing the defined benefit plan to new hires and the impact of separating the political subdivision employees from state employees
- 11:25 a.m. Comments by interested persons regarding the committee's study
Committee discussion and directives
- 12:00 noon Adjourn

A livestream of the meeting will be available to the public at: <https://video.legis.nd.gov>.

Committee Members

Representatives: Mike Lefor (Chairman), Rick Becker, Joshua A. Boschee, Jason Dockter, Scott Louser, Austen Schauer, Vicky Steiner, Greg Stemen

Senators: Howard C. Anderson, Jr., Karen K. Krebsbach, Doug Larsen, Tim Mathern, Kristin Roers, Shawn Vedaa

Staff Contacts: Jennifer S. N. Clark, Senior Counsel
Chris J. Kadrmas, Senior Fiscal Analyst